

STATE OF SOUTH CAROLINA)
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 COUNTY OF OCONEE)
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**First Amendment to Declaration of Covenants
 and Restrictions for Turtlehead at Keowee**
 [Amending Declaration recorded in
 Deed Book 429 at page 80]

This **FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR TURTLEHEAD AT KEOWEE** (this "Amendment") is made effective the 20th day of December, 2021, by **Turtlehead at Keowee Homeowners Association, Inc.**, a South Carolina corporation (hereinafter called "Current Declarant" and sometimes the "Association"). **Cliffs Land, LLC**, a Delaware limited liability company ("Cliffs Land") joins in the execution of this Amendment by way of encumbering its real property and as a matter of covenants more particularly set forth herein.

WITNESSETH:

WHEREAS, that certain Declaration of Covenants and Restrictions for Turtlehead at Keowee was executed on or about August 26, 1985 and recorded on September 9, 1985 in the Office of Register of Deeds for Oconee County in Book 429 at Page 80 (the "Declaration").

WHEREAS, the Declaration provided that certain real property located in Oconee County, South Carolina and inferentially described therein would be subject to the Declaration: The Declaration references an Exhibit A to describe the property encumbered thereby, but no exhibit is attached to the recorded Declaration. The Declaration, however, contemplates that the encumbered property would be reflected on a subdivision survey, and on or about October 16, 1985, Turtlehead Development Co., Inc., a North Carolina corporation (the "Original Declarant") caused subdivision surveys captioned Turtlehead at Keowee Section 1 and Section 2 (collectively, the "Original Subdivision Survey") to be recorded in the Office of the Register of Deeds for Oconee County in Book P-51 at Page 96. As such, the property described and depicted on the Original Subdivision Survey (the "Original Subdivision Property") became subject to the Declaration.

WHEREAS, the Amended and Restated By-Laws of the Association recorded in the Office of the Register of Deeds for Oconee County in Deed Book 216 at Page 254 on the 5 day of January, 2022 (the "By-Laws") provide that, upon an approving vote by not less than 2/3^{rds} of the eligible Members of the Association, additional property may be annexed into Turtlehead at Keowee (the "Subdivision") and thereby made subject to the Declaration. Further, the By-Laws provide that matters, actions, undertakings and initiatives of the Association that warrant a vote of the Members and which are not subject to a voting standard specified in the Declaration shall require an approving vote by 2/3^{rds} of all Association Members who are entitled to vote.

WHEREAS, Cliffs Land owns and holds title to certain real property (the "Annexation Land") described and depicted on a subdivision survey prepared by Pioneer Surveying, Inc. dated October 27, 2021 (the "Annexation Survey") recorded in the Office of the Register of Deeds



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 ANNA K. DAVISON
 REGISTER OF DEEDS

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 Fox Rothschild LLP
 ATTORNEYS AT LAW
 2 West Washington Street, Suite 1100
 Greenville, SC 29601

for Oconee County in Book 3817 at Page 748. The Annexation Land is located adjacent to and contiguous with the Original Subdivision Property.

WHEREAS, by vote (with a certification of written/electronic ballots retained in the record book of the Association), 2/3rds of the Association's eligible Members have approved and adopted this Amendment.

NOW, THEREFORE, the Association in its independent capacity and on behalf of its constituent members hereby declares that the Original Subdivision Property and the Annexation Land (collectively, the "Property") shall hereafter be held, sold and conveyed subject to the easements, restrictions, covenants and conditions stated in the Declaration, as amended herein, which are for various purposes including, but not limited to, providing for road and Common Area maintenance, governing the use and improvement of the Property and protecting the value or desirability of the Property. The easements, restrictions, covenants, and conditions imposed or amended herein shall run with the land and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns.

1. Recitals and Definitions. The foregoing recitals are hereby incorporated as material terms of this Amendment. Except to the extent expressly defined herein or unless the context shall clearly indicate otherwise, capitalized words appearing in this Amendment shall have the meanings assigned to them in the Declaration.

2. Annexation of Additional Property. The Association hereby expressly declares that the Annexation Land is, and shall hereafter be, subject to the terms, covenants and conditions of the Declaration. A more particular description of the Annexation Land is set forth in the attached and incorporated **Exhibit A** hereto. For avoidance of doubt it is acknowledged and agreed that the Annexation Land shall be configured and subdivided into both Lots (solely for purposes of distinction in this Amendment, each a "New Lot") and Common Area (solely for purposes of distinction in this Amendment, the "New Common Area") as reflected on the Annexation Survey. The Annexation Survey reflects integration of existing Subdivision Lot 42 into and as part of the New Lot 42R and integration of existing Subdivision Lots 44 and 46 into and as part of New Lot 44R. Accordingly, this Amendment is a memorial of Lot reconfiguration, with each New Lot representing a single vote in Association matters and a single assessment obligation. The New Lots so configured shall be made available for private sale and use consistent with the Declaration and this Amendment, and the New Common Area designated on the Annexation Survey shall be conveyed to the Association for development as a boat storage facility. Otherwise, and in all respects, the New Lots shall be a part of the Turtlehead at Keowee Subdivision as fully as if they had been a part thereof from the original filing of Declaration, subject, however to the following limitations, covenants and conditions:

- a. Road Usage Fee. For each New Lot which has been annexed into the Subdivision by this Amendment, a one-time, road impact fee (a "Road Impact Fee") shall be imposed upon the Lot Owner in connection with construction of improvements thereon. In particular, at the time of architectural review approval for construction of the new residence, the Road Impact Fee shall be charged at the rate of \$0.60 per square foot under roof (heated or unheated) of

such residence. The Association's architectural review committee shall be authorized to withhold approval of construction on any New Lot until such time as the Road Impact Fee has been paid. Road Impact Fees shall be considered special assessments against the Lots to which they apply but Road Impact Fees collected by the Association shall be available to offset Association regular operating costs.

- b. Potable Water Supply. None of the New Lots annexed into the Subdivision shall have any right of access to the community well system for potable water supply; rather, each New Lot shall be required to drill a private water well and supply its potable water needs from within the boundaries of each such New Lot.

3. Consideration. It is acknowledged and conceded that this Amendment and the agreement of the Members to incorporate the Annexation Land into the Subdivision is supported by good and valuable consideration. Specifically and as a condition precedent to the Association's execution and delivery of this Amendment for recording, Cliffs Land has paid monetary consideration in a predetermined amount to the Association's general revenue account. Additionally and coincident with the recordation of this Amendment, Cliffs Land shall convey the New Common Area to the Association by special warranty deed, and the Association shall, in turn, convey Lot 46 to Cliffs Land by special warranty deed.

4. Deletion of References to Original Developer. Independent of Annexation issues, the Association and Cliffs Land acknowledge that the Declaration contains various references and reservations of rights vested in the Original Declarant. The Original Declarant no longer holds any interest in the Property, and in fact, the Original Declarant has been dissolved as a corporate entity. Accordingly, all references to the Turtlehead Development Co., Inc. appearing in the Declaration along with any and all reserved rights or references to a Class B member are hereby deleted and of no further force or effect.

5. Rule-Making Authority of the Association's Board of Directors and Leasing of Turtlehead Homes. It is acknowledged that the Declaration, in Article VII, Section 1(a) explicitly allows for leasing of homes in Turtlehead for time periods not in excess of one year. At the time the Declaration was written, short-term leasing options were not so prolific as they are on the date of this Amendment, and the future of short-term leasing is hard to predict. Moreover, short-term leasing through internet platforms such as VRBO and Airbnb present Common Area use and enjoyment issues and potential for interference with Member rights. On the other hand, if well controlled, short-term leasing options can provide income opportunities. Accordingly, the Members hereby invest and confirm in the Board rule-making powers to define Member rights to lease homes in Turtlehead. Such rule-making powers are acknowledged to be consistent with Declaration Article IV, Section 3(a).

6. Ratification and Scope of Amendment. Except as herein provided, the Declaration shall remain in full force and effect.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, and IN TESTIMONY TO the vote of the Association recited to herein, the undersigned by its duly authorized officers does hereby set its hand and seal to this Amendment as of the date first above written.

Turtle at Keowee Homeowners Association, Inc.
a South Carolina corporation

Witness 1 [Signature]
Witness 2 [Signature]

By: [Signature]
Its: President

STATE OF GA)
COUNTY OF Fulton)

ACKNOWLEDGMENT

I, Sarah Belcastro, a Notary Public for State of GA, do hereby certify that Jeff Shewalter personally came before me this day and acknowledged that he/she is the President of Turtle at Keowee Homeowners Association, Inc. (the "Company") and that he, being authorized to do so, executed the foregoing document on behalf of the Company.

Witness my hand and seal this 15th day of December, 2021.



[AFFIX NOTARY SEAL ABOVE]

[Signature] (SEAL)
Notary Public for State of GA
Print Name: Sarah Belcastro
My commission expires: 04-05-2022

FILED COONEE COUNTY, SC
ANNA N. DAVISON
REGISTERED CLERK
2022 JAN -5 PM 4:03

Edm Wintz

Witness 1

Susan Wengler

Witness 2

CLIFFS LAND, LLC,
a Delaware limited liability company
By: Caldwell Holdings, LLC,
a Delaware limited liability company
Its: Sole Member

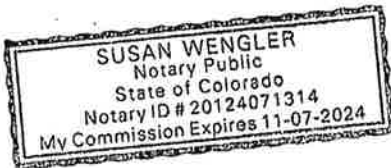
By: [Signature]
Name: Arnon M Patsch
Its: Authorized Representative

STATE OF Colorado,
COUNTY OF Denver

ACKNOWLEDGMENT

I, Susan Wengler a Notary Public for State of Colorado do hereby certify that Arnon M. Patsch personally came before me this day and acknowledged that he/she is the Authorized Representative Caldwell Holdings, LLC, the sole member of Cliffs Land, LLC (the "Cliffs Land") and that he, being authorized to do so, executed the foregoing document as the binding act and deed of Cliffs Land.

Witness my hand and seal this 7th day of December, 2021.



Susan Wengler (SEAL)
Notary Public for State of Colorado
Print Name: Susan Wengler
My commission expires: NOV. 7, 2024

[AFFIX NOTARY SEAL ABOVE]

Exhibit A

All those certain pieces, parcels or lots of land lying and being situate in the State of South Carolina, County of Oconee, Keowee Township, and being known and designated as Lot 42-R (containing 7.24 acres more or less), Lot 44-R (containing 9.44 acres, more or less), Lot 51 (containing 5.87 acres, more or less), Lot 52 (containing 2.47 acres, more or less), Lot 53 (containing 1.87 acres, more or less), Lot 54 (containing 1.92 acres, more or less) and Common Area (containing 1.50 acres, more or less) of Turtlehead Annexation Lots as shown and more fully described on plat of survey entitled "Survey and Certification for Cliffs Timber, LLC and Cliffs Land, LLC" dated October 27, 2021, prepared by Pioneer Surveying, Inc. and recorded in Plat Book B812 at Page 7-8 in the Office of the Register of Deeds for Oconee County; which plat is incorporated herein by reference and made a part of this description.

The above described property is a portion of the property conveyed to Cliffs Timber, LLC by deeds recorded in the Office of the Register of Deeds for Oconee County as follows: (i) deeds from Worthington Hyde Partners II, L.P. recorded in Deed Book 2416 at Page 226 on November 27, 2018, in Deed Book 2449 at Page 25 on March 19, 2019, and in Deed Book 2449 at Page 69 on March 19, 2019; and (ii) deeds of Cliffs Land, LLC, recorded in Deed Book 2449 at Page 75 on March 19, 2019.

TMS No. 047-00-01-017 (a portion of)

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AMMA K. DAVISON
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